

## Message Text

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ORIGIN AF-04

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R 081530Z SEP 76

FM SECSTATE WASHDC

TO ALL AFRICAN DIPLOMATIC POSTS

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FOLLOWING REPEAT ABIDJAN 8223 ACTION SECSTATE INFO  
BERN BONN BRASILIA BRUSSELS CAIRO COPENHAGEN THE HAGUE HELSINKI  
JIDDA MADRID OSLO OTTAWA RABAT ROME STOCKHOLM TOKYO  
TRIPOLI TUNIS DTD 03 SEP

QTE

UNCLAS ABIDJAN 8223

DEPT PASS ALL AFRICAN POSTS

E.O. 11652: N/A

TAGS: EFIN,AFDB

SUBJECT: INSTALLATION OF NEW AFDB PRESIDENT

1. IN A CEREMONY MARKED BOTH BY PRIDE AT  
THE SUBSTANTIAL PROGRESS ALREADY MADE AND  
BY RECOGNITION OF DIFFICULTIES WHICH LIE AHEAD,  
DR. KWAME DONKOR FORDWOR OF GHANA WAS INSTALLED  
AS THE THIRD PRESIDENT OF THE AFRICAN DEVELOPMENT BANK AND  
FUND ON AUGUST 27.  
HE SUCCEEDS ABDEL WAHAB LABIDI, WHO HAS  
HELD THE POSITION FOR THE PAST SEVEN YEARS.

2. IN HIS INAUGURAL ADDRESS, FORDWOR DECLINED  
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TO PRESENT A DETAILED PROGRAM OF ACTION

FOR HIS ADMINISTRATION, INDICATING THAT THIS WAS SOMETHING HE WOULD NEED TO DISCUSS WITH HIS STAFF AND BOARD OF DIRECTORS. AT THE SAME TIME, HE DID STRESS THE NEED FOR:

(1) MOBILIZATION OF ADDITIONAL RESOURCES TO PERMIT THE BANK/FUND TO PLAY A MORE SUBSTANTIAL ROLE IN THE PROCESS OF AFRICAN DEVELOPMENT. FORDWOR ALLUDED TO THE FACT THAT AFDB/F RESOURCES REMAIN MUCH SMALLER THAN THOSE OF OTHER REGIONAL DEVELOPMENT INSTITUTIONS, AND EXPRESSED THE HOPE THAT THE EXPANSION OF THE BANK'S CAPITAL STOCK AND THE FIRST REPLENISHMENT OF THE FUND CURRENTLY UNDERWAY WOULD BE SUCCESSFUL.

(2) EFFECTIVE POLITICAL SUPPORT OF THE BANK AND ITS FUND RAISING EFFORTS BY PARTICIPATING GOVERNMENTS, FORDWOR GAVE SPECIAL CREDIT TO NIGERIA FOR ITS RECENT CONTRIBUTION ESTABLISHING THE NIGERIAN TRUST FUND.

(3) MAXIMUM EFFICIENCY AND AUSTERITY IN BANK OPERATIONS, GIVEN THE BANK'S MISSION OF ASSISTING THE POOR. FORDWOR EMPHASIZED THAT HE WOULD PROMOTE HARD WORK, DEDICATION, AND IMAGINATION AMONG THE BANK STAFF.

(4) ELIMINATION OF THE DIVISIONS WITHIN THE BANK ALONG ANGLOPHONE/ARABOPHONE/FRANCOPHONE LINES.

3. OTHER PARTICIPANTS IN THE CEREMONY ECHOED FORDWOR'S REMARKS CONCERNING THE NEED FOR EXPANDED RESOURCES. CITIZEN BOFOSSA W'AMB'EA NKOSO (ZAIRE), CHAIRMAN OF THE BANK BOARD OF GOVERNORS, POINTED TO THE ACCESSION OF SAUDI ARABIA TO THE AFDF, AND THE PROSPECTIVE PARTICIPATION

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OF THE UNITED STATES, AS AUSPICIOUS SIGNS FOR THE FUND'S FUTURE OPERATIONS.

4. BOFOSSA ALSO SECONDED PRESIDENT FORDWOR'S CALL FOR A BROAD REVIEW OF BANK POLICIES AND STRUCTURE IN ORDER TO INCREASE EFFICIENCY. IN THIS CONTEXT, HE SUGGESTED THAT THE BANK CONSIDER EXPANDING ITS ACTIVITIES OUTSIDE

THE FINANCIAL AREA BY DEVELOPING A STAFF  
OF EXPERTS WHO COULD BE SECONDED TO MEMBER  
GOVERNMENTS FOR TECHNICAL ASSISTANCE PURPOSES.

5. AGE 44, FORDWOR HAS JUST COMPLETED TWO  
YEARS AS SPECIAL ASSISTANT TO GHANA'S  
COMMISSIONER OF FINANCE.  
SINCE HEAD OF STATE ACHEAMPONG  
IS ALSO COMMISSIONER OF FINANCE, FORDWOR  
EFFECTIVELY RAN MINISTRY.

6. FORDWOR HAS M.B.A. FROM WHARTON  
SCHOOL, AND M.A. AND PHD FROM  
UNIVERSITY OF PENNSYLVANIA. HE SERVED  
WITH THE INTERNATIONAL FINANCE CORPORATION  
OF THE WORLD BANK GROUP 1966-71, BECOMING  
DIVISION CHIEF FOR SOUTH ASIA.

7. IN 1975, FORDWOR SERVED AS SECOND VICE-  
PRESIDENT, LATER FIRST VICE-PRESIDENT, OF  
THE IMF'S GROUP OF 24 CHARGED WITH  
CONSIDERING THE NEEDS OF DEVELOPING  
COUNTRIES IN THE CONTEXT OF INTERNATIONAL  
MONETARY REFORM.

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## Message Attributes

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**TAGS:** EFIN, IV, AFDB, (FORDWOR, DR KWAME DONKOR)  
**To:** AF POSTS  
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